LAW OFFICES OF KIMBALL, PARR, WADDOUPS, BROWN & GEE A PROFESSIONAL CORPORATION SUITE 1300 185 SOUTH STATE STREET POST OFFICE BOX 11019 SALT LAKE CITY, UTAH 84147 CLAYTON J. PARR TELEPHONE (801) 532-7840 TELECOPIER (801) 532-7750 October 25, 1991 Mr. Wayne Hedberg Division of Oil, Gas & Mining 3 Triad Center, Suite 350 355 West North Temple Salt Lake City, UT 84180-1203 Re: Geneva Steel, Keigley Quarry, M/049/001, Utah County Utah Dear Wayne:

As per approval by the Board on October 24, 1991, of the amount and form of replacement surety for the Keigley Quarry, I am enclosing an original executed copy of a Surety Bond issued by St. Paul Fire & Marine Insurance Company, as surety, and Geneva Steel, as principal. The revised Reclamation contract signed by Geneva and the Surety have already been provided to the Division.

After the documents have been signed on behalf of the Division and the Board, would you please transmit copies to me.

I am also enclosing a draft form of letter to be used to close the depository account previously established as surety for the Keigley Quarry. Would you please work with Dianne Nielson to effect the completion and mailing of that letter to Valley Bank & Trust.

Thank you for your cooperation.

Very truly yours,

Clayton J. Parr

CJP/wc Enclosure

Roy Benson (w/o encls.)

Lynn Hart (w/o encls.)
Paul Ludwig (w/o encls.)

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DIVISION OF OIL GAS & MINING